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NEWS RELEASE

GB MINERALS LTD. - Latest Beneficiation Test Results Deliver a 36% P₂O₅ Premium Product

July 16, 2014 – Vancouver, British Columbia: GB Minerals Ltd. (the “Company”) (TSX - V: GBL) the phosphate development Company in Guinea Bissau, is pleased to announce the recent beneficiation test results for the Company's Farim phosphate project.

HIGHLIGHTS

- High grade premium product with a P₂O₅ content of 36% and a minor element ratio (“MER”) ratio below 0.08
- Attrition scrubbing and flotation results demonstrate the possibility to treat Farim’s ore with a simple process without the costly use of grinding and magnetic separation techniques
- The conceptual flowsheet produced will help in the review of the current beneficiation feasibility studies in order to optimize operating performance and reduce costs

The flotation results of the calculated composite test show that the following product is obtained:

P₂O₅ %	Fe₂O₃ %	Al₂O₃ %	MgO %	MER	Adj MER⁽¹⁾	CaO/P₂O₅	P₂O₅ Recovery	Fe₂O₃ Rejection
36.22	2.76	0.22	0.15	0.0864	0.069	1.4210	68 - 72%	80 - 84%

(1) The Adjusted MER is a modified calculation method of the MER: Since pyrite/marcasite could be assumed to be insoluble in H₂SO₄, the Fe₂O₃ in those minerals should not be considered for the calculation of the MER, resulting in a lower Adjusted MER value.

These results have successfully achieved and exceeded the product specifications outlined in the Farim phosphate beneficiation project design criteria by the Company.

Luis da Silva, President and Chief Executive Officer of the Company, comments:

“These significant results further highlight the potential of this mineral asset that boasts the highest known grade for a greenfield project. By supporting these latest results with further testwork, it will enable the Company to focus on delivering the highest possible margin in producing what will be a premium product attractive to potential customers. With the new process optimized in coming months, the Company can then work with the engineering consultants to find ways of reducing capital and operating costs with a simplified flowsheet.”

The beneficiation tests were performed by KEMWorks Technology Inc. (“KEMWorks”), in partnership with engineering firm Lycopodium Minerals Canada Ltd. (“Lycopodium” or “LMCL”). KEMWorks is a consulting and engineering firm specializing in phosphate mining, beneficiation, and phosphate fertilizer technology. A Core sample of 27.9 kg was sent to KEMWorks at its facilities in

central Florida to perform a full set of characterisation, bench scale beneficiation and develop a conceptual flowsheet. The overall objective of these tests was to develop a flowsheet without costly grinding, magnetic separation, and drying unit operations; and remove the Fe_2O_3 by flotation to obtain the desired premium product specifications.

The core sample was characterized and its particle size distribution (“PSD”) determined. The PSD showed a mean particle size of 0.150mm with 60.71% of the phosphate ore reporting to the 1.18x0.105 mm size fraction, which constitutes a clear mesh of separation (“MOS”). Another 15.72% of the ore reports to the 0.105x0.020 mm size fraction, which constitutes another MOS. The +1.18 mm represents only 2.57% of the total phosphate ore.

Samples were subject to screening, scrubbing and flotation tests. Attrition scrubbing tests were necessary to confirm the selected MOS and to prepare the flotation feed of the specified size fractions which requires clean surfaces. The attrition scrubbing tests were aimed at releasing more clay and iron bearing minerals from the phosphate particle surfaces, confirming the MOS selected for flotation, and cleaning the surfaces of iron sulfide (pyrite and marcasite) of oxidation products for better phosphate reverse flotation. The best results of the attrition scrubbing were obtained at 45% solids content.

Two sets of flotation tests were carried out. The Selectivity Improvement Flotation Tests were designed with the objective of demonstrating that the Farim product specification could be achieved using flotation methods. The Exploratory Flotation Tests demonstrate the possibility of rejecting the contaminants Al_2O_3 , Fe_2O_3 , SiO_2 , and MgO into tailings, producing a concentrate with a MER <0.08. Thus, these tests indicate that it is possible to selectively separate phosphate minerals from iron bearing minerals in both Direct Phosphate Flotation and Reverse Phosphate Flotation stages, the results being encouraging. The Exploratory Flotation Tests indicate that the use of modifier reagents are required to improve selectivity, achieve the product specifications, and maintain a reasonable phosphate recovery without costly unit operations, such as grinding, magnetic separation, and drying. It should be noted that no optimization of flotation variables was performed.

The beneficiation process designed does not include costly unit operations, such as grinding, magnetic separation, and drying; thus, fulfilling our goals.

It is recommended that flotation optimization studies be carried out before the pilot plant test of Farim phosphate ore is conducted. This pilot plant test is aimed at producing enough phosphate concentrate (150kg) for pilot plant studies on wet acid processing. Optimization studies are necessary, especially if information from the pilot plant test will be used for the Bankable Feasibility Study.

NEXT STEPS

Further studies are envisaged to confirm and refine results as well as larger scale testing to produce bulk samples, phosphoric acid pilot tests and diammonium phosphate (“DAP”) pilot tests.

QUALIFIED PERSONS

Dr. Francisco Javier Sotillo, MMSA of KEMWorks in Lakeland Florida, who is a qualified person as defined in NI 43-101, prepared and is responsible for the technical information as disclosed in this news release.

ABOUT GB MINERALS LTD.

The Company is a Canadian mining exploration and development company focused on advancing its Farim Phosphate project in Guinea Bissau, West Africa.

Its world class, high quality, development phosphate project containing measured resource of 64.6 million tonnes at 29.11% P₂O₅, indicated resource of 28.1 million tonnes at 27.68 P₂O₅ and additional inferred resources of 18.3 million tonnes at 28.66% P₂O₅ and a 25 year mining plan for a run of mine (“ROM”) of 32.5 million tonnes at 30.4% P₂O₅ @ 4.5% Fe₂O₃ and 2.5% Al₂O₃ producing 25 Mt at a rate of 1 Mt/yr beneficiated phosphate rock concentrate having a grade of 33.1% P₂O₅ @ 1.6% Fe₂O₃ and 1.4% Al₂O₃, and total proven and probable reserves of 33.0 Mt (dry) with an average ROM P₂O₅ grade of 30.4%.

A project has a production license already granted with a feasibility study dated effective December 19, 2012 filed under the Company's profile on SEDAR at www.sedar.com on January 17, 2013.

The Company's shares are listed on the TSX Venture Exchange under the trading symbol “GBL.” For additional information, please visit us at www.gbminerals.com.

ON BEHALF OF THE BOARD

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